

**Notice to Pay
Assessments
County of San Luis
Obispo Sherwood
Drive Underground
Utility Assessment
District**

Pursuant to Section 10404 of the Streets and Highways Code of California, Notice is hereby given that:

1. On June 5, 2006, an assessment to pay for the acquisitions and improvements described in the Resolution of Intention No. 2004-261 adopted by the Board of Supervisors of the County of San Luis Obispo, was recorded in the office of the Superintendent of Streets of the County and all sums assessed therein are due and payable immediately.

2. On or before July 7, 2006, such sums may be paid in whole or in part to the County Treasurer-Tax Collector of the County of San Luis Obispo, County Government Center, Room D-290, San Luis Obispo, CA 93408.

3. To the extent not paid by July 7, 2006, bonds will be issued to represent the unpaid portions of assessments. The bonds will be issued under the Improvement Bond Act of 1915, will mature over a period of no more than 39 years and will bear interest at the rate estimated to be not more than 12% per year. The final interest rate and term of the bonds will not be known until the bonds are sold. Installments of principal and interest on the bonds will be collected with your property tax bill.

4. After bonds are issued, assessments may be paid, by paying the remaining principal amount, the applicable redemption premium, interest to the next available bond call date and an administrative fee fixed by the County.

Dated June 5, 2006

/s/ Frank L. Freitas,
CPA

Treasurer-Tax
Collector

County of San Luis
Obispo

Phone (805) 781-5852

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